



GARY R. HERBERT  
Governor

SPENCER J. COX  
Lieutenant Governor

# State of Utah

## DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER  
Executive Director

### Division of Oil, Gas and Mining

JOHN R. BAZA  
Division Director

September 23, 2014

Certified Return Receipt  
7013 2250 0000 2310 3924

Dick White  
Colorado Plateau Partners, LLC  
225 Union Boulevard, Suite 600  
Lakewood, Colorado 80228

Subject: Return of Replaced Reclamation Contract, Colorado Plateau Partners, Sage Mine, S/037/0058, San Juan County, Utah

Dear Mr. White:

On September 8, 2014, the Division of Oil, Gas and Mining approved the transfer of ownership of the Sage Mine to Pinon Ridge Mining LLC, together with the replacement reclamation surety and reclamation contract provided by Pinon Ridge. Enclosed with this letter is the original reclamation contract for your files. The Division's records have been updated to reflect the recent ownership change from Colorado Plateau Partners to Pinon Ridge Mining LLC.

Sincerely,

Paul B. Baker  
Minerals Program Manager

PBB:mpb:pb

Enclosure: Replaced reclamation contract

cc: Ted McDougall (UTU-69788) w/enclosures ([tmcdouga@blm.gov](mailto:tmcdouga@blm.gov))

Opie Abeyta, BLM SO ([oabeyta@blm.gov](mailto:oabeyta@blm.gov))

P:\GROUPS\MINERALS\WP\M037-SanJuan\S0370058-Sage\final\MRRRC\_RET-6207-09232014.docx





STATE OF UTAH  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

MODIFICATION OF ATTACHMENT A  
TO THE  
RECLAMATION CONTRACT

RECEIVED

JUN 30 2014

DIV. OF OIL, GAS &amp; MINING

Name of Operator: Colorado Plateau Partners LLCPermit Number: S/037/0058Mine Name: SagePhone Number: 303-974-2140

**Per the executed reclamation contract, the surety agreement for reclamation obligation is included as Attachment A to the reclamation contract as follows:**

*Check the boxes that apply to this form:*

Surety: ☐ Decrease  
☒ Increase  
☐ Replacement

Reason: ☒ Amendment to NOI  
☐ Cancellation/ Termination of surety  
☐ Escalation  
☐ Partial Release of surety  
☐ Other

Explain: Operator has amended the NOI which required additional surety.

Surety Dollar Amount Associated With This Action: \$10,100.00

Surety Aggregate Amount: \$30,900.00

***Included in this modification (surety must be attached)***

Instrument(s):

<input checked="" type="checkbox"/> Corporate Surety	<input checked="" type="checkbox"/> Rider
<input type="checkbox"/> LOC Letter of Credit	<input type="checkbox"/> Amendment
<input type="checkbox"/> CD Certificate of deposit	<input type="checkbox"/> Addendum
<input type="checkbox"/> Cash	<input type="checkbox"/> Other

Explain:

**Other surety not affected by this modification will remain part of Attachment A and labeled as such.**

**This Modification will be effective as of the last date signed below**

  
Authorized Officer Signature Printed

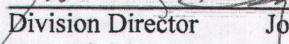
Harold R. Roberts

Exec. VP and Chief Operating Officer

June 26, 2014

Title

Date

  
Division Director John R. Baza  
Utah Division of Oil, Gas and Mining

7/2/14  
Date



## FACT SHEET

**Commodity:** Uranium

**Mine Name:** Sage

**Permit Number:** S/037/0058

**County:** San Juan

**Disturbed Acres:** 4.1

**Operator Name:** Colorado Plateau Partners, LLC

**Operator address:** 225 Union Blvd., Suite 600, Lakewood, CO 80228

**Operator telephone:** 303/974-2140

**Operator fax:** 303/974-2141

**Operator email:** hroberts@energyfuels.com

**Contact:** Harold R. Roberts

**Surety Type:** Bond

**Held by (Bank/BLM):** Aspen American Insurance Company

**Surety Amount:** \$30,900

**Surety Account Number:**

**Escalation Year:**

**Tax ID or Social Security (for cash only):**

**Surface owner:** BLM

**Mineral owner:** BLM

**UTU number:**

**Acres:** 4.1



STATE OF UTAH  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MININGMODIFICATION OF ATTACHMENT A  
TO THE  
RECLAMATION CONTRACTName of Operator: Colorado Plateau Partners LLCPermit Number: S/037/0058Mine Name: SagePhone Number: 303-974-2140

Per the executed reclamation contract, the surety agreement for reclamation obligation is included as Attachment A to the reclamation contract as follows:

Check the boxes that apply to this form:

Surety: ☐ Decrease  
☐ Increase  
☒ Replacement

Reason: ☐ Amendment to NOI  
☐ Cancellation/ Termination of surety  
☐ Escalation  
☐ Partial Release of surety  
☒ Other

Explain: Operator has changed surety from cash to a surety bond. Amounts remain the same.

Surety Dollar Amount Associated With This Action: \$20,800.00

Surety Aggregate Amount: \$20,800.00

**Included in this modification (surety must be attached)**

Instrument(s):

<input checked="" type="checkbox"/> Corporate Surety	<input type="checkbox"/> Rider
<input type="checkbox"/> LOC Letter of Credit	<input type="checkbox"/> Amendment
<input type="checkbox"/> CD Certificate of deposit	<input type="checkbox"/> Addendum
<input type="checkbox"/> Cash	<input checked="" type="checkbox"/> Other

Explain: New bond # \_\_\_\_\_ with Aspen American Insurance Company.

Other surety not affected by this modification will remain part of Attachment A and labeled as such.

This Modification will be effective as of the last date signed below

[Signature]  
Authorized Officer Signature

Harold R. Roberts  
Printed

Exec. V.P. & COO  
Title

Oct. 16, 2013  
Date

[Signature]  
Division Director John R. Baza  
Utah Division of Oil, Gas and Mining

Nov. 6, 2013  
Date



## FACT SHEET

**Commodity:** Uranium

**Mine Name:** Sage

**Permit Number:** S/037/0058

**County:** San Juan

**Disturbed Acres:** 3.2

**Operator Name:** Colorado Plateau Partners LLC — Managed by Energy Fuels Resources Corp.

**Operator address:** 225 Union Blvd. Suite 600, Lakewood CO 80228

**Operator telephone:** 303-974-2140

**Operator fax:** 303-974-2141

**Operator email:** HRoberts@energyfuels.com

**Contact:** Harold Roberts

**Surety Type:** Bond

**Held by (Bank/BLM):** Aspen American Insurance Company

**Surety Amount:** \$20,800

**Surety Account Number:** XXXXXXXXXX

**Escalation Year:**

**Tax ID or Social Security (for cash only):** \_\_\_\_\_

**Surface owner:** BLM

**Mineral owner:** BLM

**UTU number:** XXXXXXXXXX Utah business license #)



## FACT SHEET

**Commodity:** Uranium

**Mine Name:** Sage

**Permit Number:** S/037/0058

**County:** San Juan

**Disturbed Acres:** 3.2

**Operator Name:** Colorado Plateau Partners LLC — Managed by Energy Fuels Resources Corp.

**Operator address:** 225 Union Blvd. Suite 600, Lakewood CO 80228

**Operator telephone:** 303-974-2140

**Operator fax:** 303-974-2141

**Operator email:** HRoberts@energyfuels.com

**Contact:** Harold Roberts

**Surety Type:** Bond

**Held by (Bank/BLM):** Aspen American Insurance Company

**Surety Amount:** \$20,800

**Surety Account Number:** \_\_\_\_\_

**Escalation Year:** \_\_\_\_\_

**Tax ID or Social Security (for cash only):** \_\_\_\_\_

**Surface owner:** BLM

**Mineral owner:** BLM

**UTU number:** 1351744-0143 (Utah business license #)



FORM MR-RC (SMO)  
Revised August 9, 2006  
RECLAMATION CONTRACT

Mine Name:

Other Agency File Number:

**STATE OF UTAH**  
**DEPARTMENT OF NATURAL RESOURCES**  
**DIVISION of OIL, GAS and MINING**  
1594 West North Temple, Suite 1210  
Box 145801  
Salt Lake City, Utah 84114-5801  
(801) 538-5291  
Fax: (801) 359-3940

**RECEIVED**  
**JAN 23 2012**

Div. of Oil, Gas & Mining

---ooOoo---

**SMALL MINE RECLAMATION CONTRACT**

This Reclamation Contract (hereinafter referred to as "Contract") is entered into between Colorado Plateau Partners LLC the "Operator" and the Utah State Division of Oil, Gas and Mining ("Division").

WHEREAS, Operator desires to conduct mining operations under Notice of Intention (NOI) File No. S/037/0058 which the Operator has filed with the Division and has been determined by the Division to be complete (Complete NOI) as required by the Utah Mined Land Reclamation Act, Sections 40-8-1 et seq., Utah Code Annotated, (2005, as amended) (hereinafter referred to as "Act") and the regulations adopted pursuant to the Act; and

WHEREAS, Operator is obligated to reclaim the lands affected by the mining operations in accordance with the Act and the regulations, and is obligated to provide a surety in a form and amount approved by the Division or the Board of Oil, Gas and Mining (Board) to assure reclamation of the lands affected by the mining operations.

NOW, THEREFORE, the Division and the Operator agree as follows:

1. Operator agrees to promptly reclaim in accordance with the requirements of the Act and applicable regulations, as they may be amended, all of the lands affected by the mining operations conducted or to be conducted pursuant to a Complete Notice of Intention.
2. The Lands Affected by the mining operations and subject to the requirements of the Act and this Contract include:
  - A. All surface and subsurface areas affected or to be affected by the mining operations including but not limited to private on-site ways, roads, railroads; land excavations; drill sites and workings; refuse banks or spoil piles; evaporation or settling



ponds; stockpiles; leaching dumps; placer areas; tailings ponds or dumps; work, parking, storage, and waste discharge areas, structures, and facilities; and

- B. All mining disturbances regardless of discrepancies in the map and legal description, unless explicitly and clearly identified as EXCLUDED on maps, and legal descriptions included in the Complete NOI; provided lands may be excluded only if: (1) they were disturbed by mining operations that ceased prior to July 1, 1977; (2) the lands would be included but have been reclaimed in accordance with a complete notice or reclamation plan; or (3) the lands were disturbed by a prior operation for which there is no surety, no legally responsible entity or person, and which lands are not necessarily or incidentally intended to be affected by the mining operations as described in the Complete NOI.
- 3. The Operator shall be responsible for reclamation of all such Lands Affected regardless of errors or discrepancies in the maps or legal descriptions provided with the NOI which are intended to assist in determining the location of the mining operations, to describe the areas of disturbance, and to assist estimating the amount of surety required.
  - 4. The Operator prior to commencement of any mining operations and as a precondition to the rights under the Notice of Intention shall provide a surety in a form permitted by the Act and in an amount sufficient to assure that reclamation of the Lands Affected will be completed as required by the Act. The Surety shall remain in full force and effect according to its terms unless modified by the Division in writing. A copy of the agreement providing for the Surety for the reclamation obligations herein is included as **ATTACHMENT A** to this Contract.
  - 5. If the Surety expressly provides for cancellation or termination for non-renewal:
    - A. The Operator shall within 60 days following the Division's receipt of notice that the Surety will be terminated or cancelled, provide a replacement Surety sufficient in a form and amount, as required by the Act, to replace the cancelled surety; or
    - B. If the Operator fails to provide an acceptable replacement Surety within 60 days of notice of cancellation or termination, the Division may order the Operator to cease further mining activities, and without further notice proceed to draw upon letters of credit, to withdraw any amounts in certificates of deposit or cash and/or any other forms of surety, and to otherwise take such action as may be necessary to secure the rights of the Division to perfect its claim on the existing surety for the purpose of fully satisfying all of the reclamation



obligations incurred by the Operator prior to the date of termination, and the Division may thereafter require the Operator to begin immediate reclamation of the Lands Affected by the mining operations, and may, if necessary, proceed to take such further actions as may be required for the Division to forfeit the surety for the purpose of reclaiming the Lands Affected.

6. The Operator's liability under this Contract shall continue in full force and effect until the Division finds that the Operator has reclaimed the Lands Affected by mining operations in accordance with the Act and regulations, as amended. If the mining operations are modified or for any other reason vary from those described in the Complete Notice of Intention, the Operator shall immediately advise the Division, and the Notice of Intention shall be revised and the Surety amount shall be adjusted as necessary.
7. If reclamation of a substantial phase or segment of the Lands Affected by the mining operations is completed to the satisfaction of the Division, and the Division finds that such substantial phases or segments are severable from the remainder of the mining area, Operator may request the Division to find that Operator has reclaimed such area. If the Division makes such finding, Operator may make request to the Division for a reduction in the aggregate face amount of the Surety, and the Division may reduce the surety to an amount necessary to complete reclamation of the remaining mining operations as anticipated by the Complete Notice of Intention in accordance with the requirements of the Act and regulations, as amended.
8. Operator may, at any time, submit a request to the Division to substitute surety. The Division may approve such substitution if the substitute surety meets the requirements of the Act and the applicable rules.
9. Operator agrees to pay all legally determined public liability and property damage claims resulting from mining operations, to pay all permit fees, to maintain suitable records, to file all required reports, to permit reasonable inspections, and to fulfill all sundry reporting requirements applicable to the mine as required by the Act and implementing rules.
10. Operator agrees to indemnify and hold harmless the State, Board, and the Division from any claim, demand, liability, cost, charge, suit, or obligation of whatsoever nature arising from the failure of Operator or Operator's agents and employees, or contractors to comply with this Contract.
11. If Operator shall default in the performance of its obligations hereunder, Operator shall be liable for all damages resulting from the breach hereof including all costs, expenses, and reasonable attorney's fees incurred by the Division and/or the Board in the enforcement of this Contract.



12. Any breach of a material provision of this Contract by Operator may, at the discretion of the Division, in addition to other remedies available to it, result in an order by the Division requiring the Operator to cease mining operations, and may thereafter result in an Order, subject to an opportunity for notice and hearing before the Board, withdrawing and revoking the Notice of Intention, and requiring immediate reclamation by the Operator of the Lands Affected or forfeiture of the Surety.
13. In the event of forfeiture of the Surety, Operator shall be liable for any additional costs in excess of the surety amount that is required to comply with this Contract. Upon completion of the reclamation of all of the Lands Affected, any excess monies resulting from forfeiture of the Surety shall be returned to the rightful claimant.
14. The Operator shall notify the Division immediately of any changes in the Operator's registered agent, the Operator's address, form of business, name of business, significant changes in ownership, and other pertinent changes in the information required as part of the Notice of Intention. Notwithstanding this requirement, any changes to the Notice of Intention, and any errors, omissions, or failures to fully or accurately complete or update the information on the Notice of Intention, or the attached maps, shall not affect the validity of this Contract and the rights of the Division to enforce its terms.
15. If requested by the Division, the Operator shall execute addendums to this Contract to add or substitute parties, or to reflect changes in the Operator, Surety, and otherwise modify the Contract to reflect changes in the mining operations as requested by the Division. All modifications must be in writing and signed by the parties, and no verbal agreements, or modifications in any of the terms or conditions shall be enforceable.
16. This Contract shall be governed and construed in accordance with the laws of the State of Utah.



The signatory below represents that the Operator, if not a natural person, is a properly organized entity in good standing under the laws of Utah and the United States, is registered as an entity authorized to do business in the State of Utah, and that he/she is authorized to execute this Contract on behalf of the entity as Operator.

OPERATOR:

Colorado Plateau Partners LLC (CPP)

Operator Name

By Michael G. Leidich

Authorized Officer (Typed or Printed)

Manager

Authorized Officer - Position

Michael G. Leidich 12/9/11  
Officer's Signature Date

STATE OF Colorado )

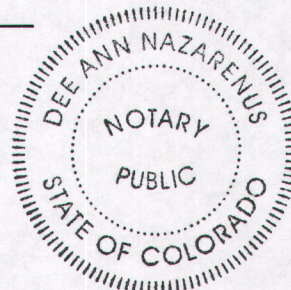
COUNTY OF Jefferson ) ss:

On the 9 day of December, 20 11, Michael G. Leidich  
personally appeared before me, who being by me duly sworn did say that  
he/she is an Manager (owner, officer, director, partner, agent  
or other (specify)) of the Operator CPP and duly  
acknowledged that said instrument was signed on behalf of said Operator by  
authority of its bylaws, a resolution of its board of directors or as may otherwise  
be required to execute the same with full authority and to be bound hereby.

Dee Ann Nazareus  
Notary Public  
Residing at Jefferson

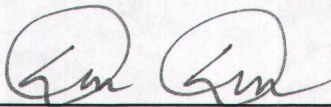
My Commission Expires 07/31/2015

My Commission Expires:





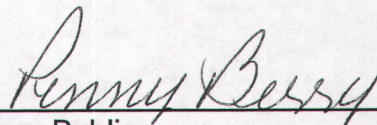
DIVISION OF OIL, GAS AND MINING:

By   
Dana Dean, P.E., Associate Director

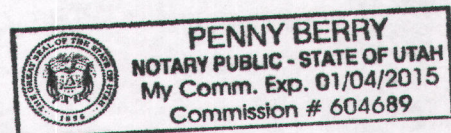
JANUARY 30, 2012  
Date

STATE OF Utah )  
COUNTY OF Salt Lake ) ss:

On the 30 day of January, 2012, Dana Dean  
personally appeared before me, who being duly sworn did say that he, the said  
Dana Dean is the Associate Director of the Division of Oil, Gas and  
Mining, Department of Natural Resources, State of Utah, and he duly acknowledged to  
me that he executed the foregoing document by authority of law on behalf of the State  
of Utah.

  
Notary Public  
Residing at: Salt Lake

1/4/2015  
My Commission Expires:





## FACT SHEET

**Commodity:** Uranium and Vanadium

**Mine Name:** Sage Mine

**Permit Number:** S/037/0058

**County:** San Juan

**Disturbed Acres:** 3.2

**Operator Name:** Colorado Plateau Partners LLC (CPP)  
c/o Energy Fuels Resources Corp.

**Operator address:** 44 Union Blvd, Ste 600, Lakewood, CO 80228

**Operator telephone:** 303-974-2140

**Operator fax:** 303-974-2141

**Operator email:** f.filas@energyfuels.com

**Contact:** Frank Filas

**Surety Type:** Cash

**Held by (Bank/BLM):** Zions First National Bank

**Surety Amount:** \$20,800

**Surety Account Number:** \_\_\_\_\_

**Escalation Year:** 2012

**Tax ID or Social Security (for cash only):** \_\_\_\_\_

**Surface owner:** BLM

**Mineral owner:** BLM

**UTU and/or ML number:** None

\*\*\*DOGM Contact: Penny Berry, State of Utah, Division of Oil Gas and Mining, 801 538 5291 or  
bondcoordinator@utah.gov